

# EXHIBIT T

**From:** Kevin Hu kevin.y.hu@hotmail.com  
**Subject:** RE: NDA for Blocktech & Synapse | Nasdaq Shell | 4pm Deck structure | Kevin's #  
**Date:** December 11, 2018 at 2:42 AM America/Los\_Angeles  
**To:** Mufti Ahmed mufti@blocktech.com  
**Cc:** Nick Spanos nick@blocktech.com, Eric Dixon eric@blocktech.com, Hamdan Azar hamdan@blocktech.com, "steve@zap.org" steve@zap.org, Steve stevetechie@gmail.com, "harry@blocktech.com" harry@blocktech.com



Hey Mufti,  
Sorry I just saw this now... Didn't check my email as i built the deck overnight (see attached).

Deck:

- Please make any comments and suggestions. I tried to design the deck to highlight the overall vision while being flexible enough to work with most investors
- The team page is upfront to highlight Nick. I think we have space for 1-2 more. My opinion is that we should make it tech heavy as that tends to work tech investors. I would nominate Steve G for his background and the fact that Nick and Steve have worked together for 18 years. It is a beautiful story to tell to the investors. **What are your thought Nick?**
  - @Steve can I get your Bio?
- @Harry is going to add some UI/UX pictures around the exchange by noon (page 11)
- There are likely typos and inconsistencies...I will go through a couple edits after a quick nap.
- Note that even though the deck looks long, the real content (excluding filler pages, pictures and appendix) is only 7 slides.

My number is 416 502 8567. I will sign the NDA shortly.

In addition to the 4pm call, there are some others investors that we will use the deck for. Let's go raise some money!

Thanks,  
Kevin

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**From:** Mufti Ahmed <mufti@blocktech.com>  
**Sent:** Tuesday, December 11, 2018 1:37:35 AM  
**To:** Kevin Hu  
**Cc:** Nick Spanos; Eric Dixon; Hamdan Azar  
**Subject:** NDA for Blocktech & Synapse | Nasdaq Shell | 4pm Deck structure | Kevin's #

Hi Kevin,

(The intended members of this message, stream and chain to only include: Nick, Eric Dixon, Hamdan Azhar, you, and myself)

#### **NDA**

I'm not sure if someone ran this process with you earlier; as we move forward, please sign the NDA as Eric keeps track of our arrangements, partnerships and relationships.

#### **Nasdaq Shell**

I know you mentioned that you own a shell; do you know anyone / can you search around for anyone else who owns a Nasdaq shell?

#### **Deck structure**

- Welcome to Cryptos.com
- Nick Spanos and his role in building the BlockChain and Cryptocurrency ecosystem, @ least in the USA.
  - Why partnering with Nick is a key strategic play for anyone in the BlockChain/Cryptocurrency space

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- High level overview of Cryptos.com the exchange
  - We have the software built with KYC/AML
- The BitLicense
  - Less than a total of 5 firms have this in the State of NY, garners trust and credibility with the financial community in NY and everyone licensed to operate in NY
- Our target market: Retail
  - Millenials and why is this a strategic advantage
- The goal for our approach for UI/UX - a boiler plate of the material you put together, do not go into as much depth.
  - Describe the vision, choice architecture, and strategic advantage

**Phone #**

What's your mobile #

Thanks in Advance,  
Mufti N  
1-862-262-2002

**Attachments:**

[Presentation 12.11.18\\_Kevin.pdf](#) (958.62 kB)

[Presentation 12.11.18\\_Kevin.pptx](#) (1.39 MB)



Cryptos.com





## Team



Steve G

Nick Spanos is a pioneer of bitcoin and blockchain technology. He is the founder of the Bitcoin Center NYC, the first ever cryptocurrency trading floor a stones throw from the NYSE, CEO of Blockchain Technologies Corp, and Co-founder of Zap.org, which solves one of the biggest challenges in the blockchain space by supplying off-chain data for smart contracts.

Additionally, Spanos is the founder of VoteWatcher, the first-ever blockchain voting platform. He was also featured in the recent documentary Banking on Bitcoin and is a sought after speaker at blockchain events around the world.

# Problems with Retail Crypto Investing

Noisy, Unmanageable, & Unsafe



## Problems that Retail Investors Face



- ⚠ People do understand the risks in the tokens they are buying...information repositories are fragmented and inaccurate
- ⚠ Over 5000 tokens... Most of the are garbage. Lack of quality research and information
- ⚠ Platforms are hard to use and not engaging. Most users are not day traders



**Cryptos**



## Problems with the Exchange Business Model



- ⚠ No product differentiation... over 500 exchanges
- ⚠ Poor security. Almost \$1B worth of crypto hacked in 2018 alone.
- ⚠ Poor price discovery and liquidity
  - Multiple accounts of price manipulation and wash trading
- ⚠ No captive users. Should I buy my Bitcoin on Binance or Bittrex?



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# Result: Low Penetration Rate

Many people have heard about crypto: 66% of Europeans, 57% of Americans, 70% of Australians\* .... But don't own them.

- On average 8.5%\* of people own crypto (Europe, US, and Australia)
- Only \$6B\*\* of net inflow has gone into crypto from 2009 to 2017. So the average crypto owner has invested only ~\$49^ (assuming adoption is only in developed countries). This is ~0.14% of average annual income.

The industry is not doing a good job to attract future retail crypto owners!

Data Sources:

\*ING International Survey 14,828 sample (2017: [source](#))

\*\* JP Morgan (2017)

^Developed country (HDI>0.8) population data from United Nations. Assuming 8.5% ownership rates extends to other developed countries.

The data used is slightly dated (2017). However, given the current market condition, we believe that our data may be an OVERestimation of penetration rate.



**Cryptos**

**Solution: [Cryptos.com](https://cryptos.com)**  
Understandable, Easy, and Social



Cryptos.com



Making Crypto investing easy, understandable, and social.





## Cryptos.com : Additional Details



- One simple, integrated platform. Users will never have a reason to leave

- Instead of investors going to Coinmarketcap for overall market prices, Coindesk for news, Reddit for discussions, Blockfolio for prices, and 500 exchanges to trade

- Education: users are rewarded tokens (supplied by listing companies) for reading materials

- Crowdsourced Information and Analysis:

- Authors are rewarded a % of the "transaction fees". Investors can choose to tip authors when executing an order at no cost.

- User are rewarded for pointing out factual inaccuracies, commenting and rating the articles

- Authors have immutable track records of their all past articles and recommendations



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## Our Progress



- Preliminary back-end technology built
  - Scalable matching-engine and backend complete
  - KYC/AML software complete
- Provisional BitLicense obtained - less than 5 firms in the state of NY
- Owns Cryptos.com domain - was offered \$10M for the asset



Sample Landing Page







# Sample Exchange UI



funds Orders Trades Language Step by Step Sign in

BTC/USD Bitcoin 1.45 Price 0 24h Low 0 24h High 0 24h Volume 0 BTC Balance 0 USD Balance 0

**Sell**

**Limit Trade**

Buy BTC

Sell BTC

**Trade**

20% 50% 75% 100%

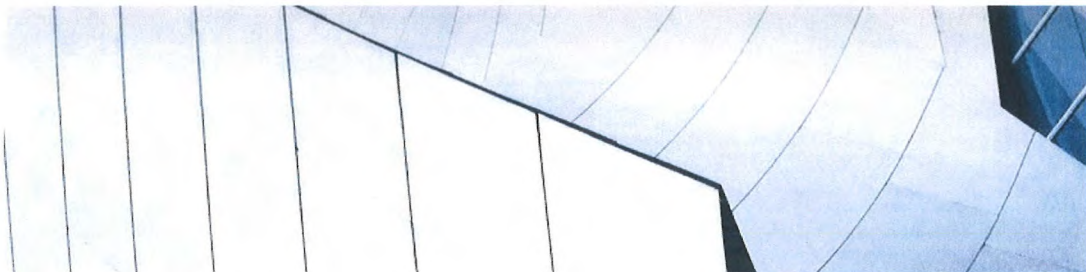
**Buy**

Buy BTC

Sell BTC



# Appendix



# First Wave of Crypto Investors: Millennials



## 92 Percent of Millennials Don't Trust Banks



Earlier in 2016, [Facebook IQ](#), a team of researchers, scientists and analysts funded and supported by Facebook Inc., published a white paper entitled "[Millennials + money: The unfiltered journey](#)" to evaluate the beliefs and thoughts of today's youth on traditional banking and financial systems. The paper found that **92 percent** of **millennials** firmly expressed their distrust of banks.



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# First Wave of Crypto Investors: Millennials



Disruptive tech is the new norm to help achieve goals



use peer-to-peer payment apps



use or hold cryptocurrency



interested in using cryptocurrency



say technological innovations like blockchain make the global financial system more secure



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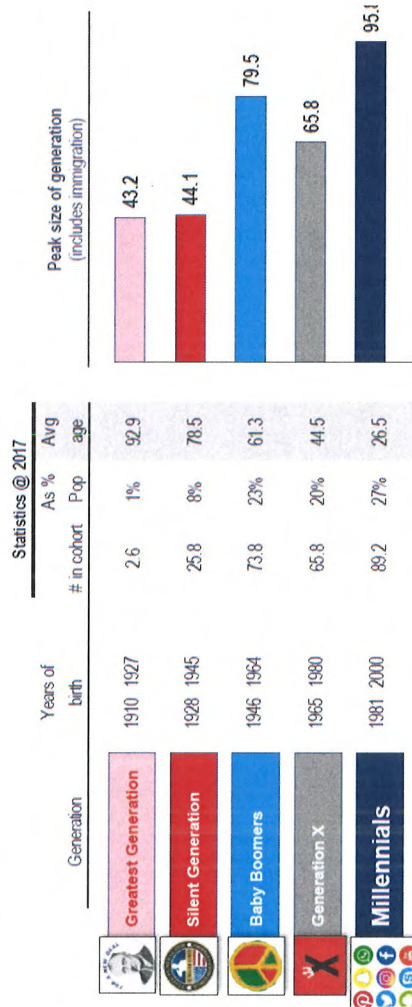
Source: 2018 Lipson-Millennials with Money Study. Q19. Which best describes your familiarity with the following list of products? "I currently have or use this product," "Heard of and interested in having or using," "among Attained Millennials, Q28. Below is a list of statements. For each one, please rate how much you agree or disagree with that statement using a nine-point scale where one means "Strongly disagree" and nine means "Strongly agree." 9-point scale top 4 box, agree.

# First Wave of Crypto Investors: Millennials



Millennials are largest population cohort ever

Figure: Comparative size of generations  
Population in millions



Source: Fundstrat, Census Bureau. Note: the population of each cohort exceeds the total births due to immigration.

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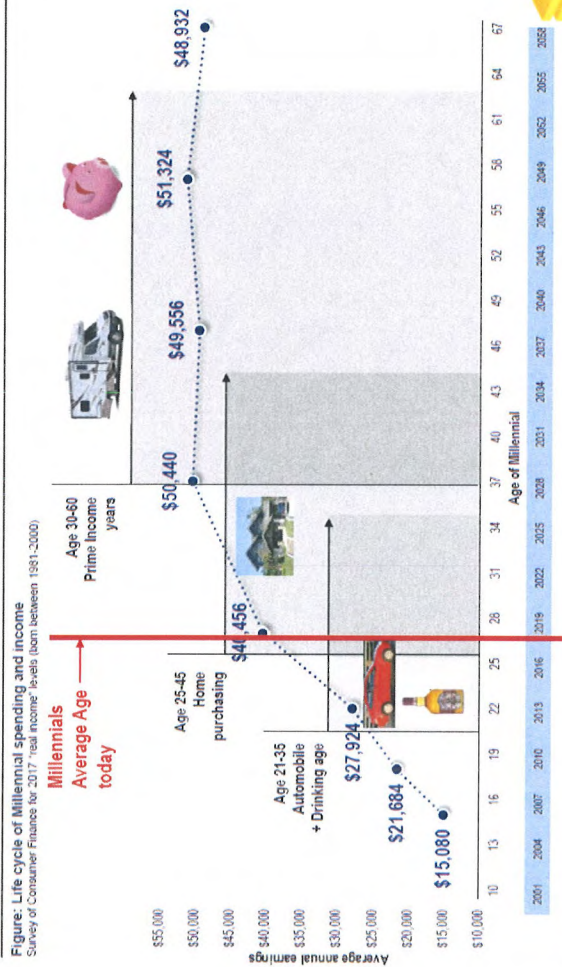
# First Wave of Crypto Investors: Millennials



## Millennials average age is 26.5... still early in life cycle

The oldest millennials are 36 but the average age is 26.5. As shown below, this means the peak of millennials are driving the automobile market but just beginning to impact the housing market. And early in the investing market.

- As the following slides show, millennials are now the most important cohort to follow for several key segments.



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Thank You

